

EXHIBIT B

MERCHANT ADVISORY
ON THE MASTERCARD AGREEMENT TO
PREPAY FUTURE PAYMENTS AT A DISCOUNT

New York City, July 13, 2009

Dear Merchants,

Constantine Cannon LLP and Hagens Berman Sobol Shapiro LLP, together Lead Counsel for United States merchants in the *In re Visa Check/MasterMoney Antitrust Litigation*, CV 96-5238, advise Class Members as follows:

On July 2, 2009, Lead Counsel sought Court approval of a July 1, 2009 agreement with MasterCard International Incorporated ("MasterCard") pursuant to which MasterCard agreed to prepay the remaining payments due under the June 2003 Settlement Agreement by making a single payment of \$335 million on September 30, 2009 (the "Prepayment Agreement"), in lieu of securitizing MasterCard's remaining four annual \$100 million payments scheduled through 2012 (the "Securitization"). In connection with its request for approval of the Prepayment Agreement, Lead Counsel also sought the Court's approval to amend the Court's order entered April 29, 2009 approving the securitization (the "Proposed Amended Securitization Order").

If the Court approves Lead Counsel's application, as with the Securitization, Lead Counsel will be able to make lump-sum distributions of MasterCard's residual payments to Class Members with approved claims instead of making installment payments over the next four years of any residual amounts. While not only are the terms of the Prepayment Agreement equal to a discount rate well below the maximum discount rate already authorized by the Court in connection with the Securitization, but the Prepayment Agreement is also more beneficial to Class Members because the market risks and transaction and administration costs associated with the Securitization will be largely eliminated.

Objections to the Proposed Amended Securitization Order must be filed with the Court by August 3, 2009, and any objectors must appear before the Court on August 19, 2009, at 12:30 p.m., to show why the Proposed Amended Securitization Order should not issue. Merchants may visit the case website to review the papers Lead Counsel filed in connection with its application, the anticipated submission from the Independent Expert regarding the benefits of the Prepayment Agreement and the Court Order setting forth the schedule for objecting to the Proposed Amended Securitization Order, at www.inrevisacheckmastermoneyantitrustlitigation.com by clicking on the sidebar option entitled "MasterCard Agreement To Prepay Future Payments At A Discount." The papers are also available at Co-Lead Counsel's website at www.constantinecannon.com.

Details concerning merchant rights under the Settlement are available on the case website by clicking on the sidebar option entitled "Merchant/Class Member Rights Under the Settlement." Additional assistance is also available by calling 1-888-641-4437.

Sincerely,

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